

BLEVINS ENTERPRISES
SAMPLE BUYING/SELLING AGREEMENT

This agreement is entered into this _____ day of _____ in the year _____,
between the buyer _____ (name), whose primary address
is _____

and the seller _____ (name), whose primary address is
_____.

In witness whereof, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

SALE OF AIRCRAFT. Seller agrees to sell to Buyer and Buyer agrees to purchase from the Seller the following aircraft:

Aircraft Make _____

Aircraft Model _____

Aircraft Year _____ Aircraft Registration Number _____

Aircraft Serial Number _____

Aircraft shall be equipped as follows _____

Seller warrants that Seller holds legal title to the Aircraft and that title will be transferred to Buyer free and clear of any liens, claims, charges, or encumbrances. Upon delivery of the Aircraft and payment of the balance of the purchase price, in accordance with this Agreement, Seller shall execute a bill of sale granting good and marketable title to the Aircraft.

CONSIDERATION. It is agreed that the price of the Aircraft is \$ _____ and is due on delivery of the Aircraft. All monies paid in accordance with this Agreement will be made by cashier's check, certified check, or wire transfer.

DEPOSIT. The Buyer shall pay a deposit of \$ _____ into a mutually agree upon escrow account. The Buyer shall bear all fees associated with the escrow. This account will be with the following agency:

Name of Agency _____

Address of Agency _____

Routing Numbers (as required) _____

PRE-PURCHASE INSPECTION. After the signing of this Agreement and the payment of the deposit into escrow, the Buyer shall have the right to perform an inspection of the Aircraft. The Seller shall provide the Agency performing the inspection all Aircraft logbooks for the inspection. Such inspection will be at the Buyer's expense and may be selected by the Buyer so long as it is a licensed A&P mechanic certified by the FAA. The inspection must begin no more than _____ days after escrow deposit.

The inspection will take place at a location agreed upon by both the Buyer and Seller. Expense to moving the aircraft to a location for inspection shall be borne by the Buyer.

Inspection will be at the following location:

Name of Business _____

Address of Business _____

Principle Mechanic _____

Upon completion of this inspection, the Buyer shall present to the Seller any list of discrepancies compiled. These shall be limited to items affecting airworthiness of the aircraft. The Seller shall have _____ days to review the list and to notify the Buyer of Seller's decision to either pay for the repairs at the Seller's expense, or decline to pay for the repairs and terminate the agreement. If Seller declines to pay the cost of the repairs, Seller shall refund the Buyer's escrow deposit plus the cost associated with the Pre-Purchase Inspection.

AIRCRAFT DELIVERY. It is agreed that the Aircraft and its logbooks shall be delivered on _____ (date) at _____ airport. Payment in full, as described above is a condition of delivery. It is agreed that the Seller will not use the Aircraft or accumulate additional hours beyond _____ (hours) from the time of escrow deposit until the time of delivery.

WARRANTIES. The aircraft is sold "as is." There are no warranties associated with the Aircraft unless otherwise stated.

BUYER'S INABILITY TO PERFORM. If, for any reason, the buyer rejects the Aircraft, as specified in this Agreement, the Seller will return all payments to the Buyer except for the escrow amount which shall be retained by the Seller as liquidation damages.

TAXES. The Buyer shall pay any sales tax or use tax imposed by a state or local government, resulting from the sale of the Aircraft.

GOVERNING LAWS. This Agreement is a contract executed under and to be construed under the laws of the State of Texas.

ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the parties. No statements, promises, or inducements made by any party to this Agreement, or any agent or employees of either party, which are not contained in this written contract, shall be valid or binding. This Agreement may not be enlarged, modified, or altered except in writing signed by both parties.

In witness whereof, the parties hereto have executed this Agreement the day and year first above written.

SELLER _____

BUYER _____

CONTACT INFORMATION

BLEVINS ENTERPRISES

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